Monthly Economic Review

Alberta Government

MONTHLY ECONOMIC REVIEW

September 2012

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Current Economic Indicators
September 2012
Highlights

Labour Force: In August 2012, Alberta's seasonally adjusted unemployment rate was 4.4%, down from July's 4.6%, mainly as result of a fall of 3,700 in the number of unemployed and a rise of 3,900 in the number of employed individuals. Alberta's unemployment rate is now tied with Saskatchewan's at 4.4% for the lowest unemployment rate in the country. Over the past 12 months, the number of people employed has increased by 2.1% or 43,300. The largest employment gains were noted in mining, oil and gas extraction (up 39,300), construction (up 19,000), other services (up 8,800) and agriculture (up 7,100). In June 2012, there were 23,880 employment insurance recipients in Alberta, 30.4% fewer than in June 2011. Total wages and salaries paid to all Alberta employees in the first half of 2012 was 7.8% higher than for the same period in 2011.

Consumer Spending: In June 2012, retail sales in Alberta rose 6.6% from June 2011 to $5.6 billion. From January to June of 2012, retail sales rose 8.8% from the same period last year, the highest growth rate of all provinces. The largest increases were recorded for motor and recreational vehicles (up 17.2%), clothing and accessories (up 12.8%) and general merchandise (up 8.4%). Retail sales in Canada rose 3.4% over the same period.

Construction: In August, urban housing starts in Alberta decreased by 11.1% from August 2011 to 2,310. Multiple-dwelling starts fell by 16.7% while single-detached starts fell by 6.5% as compared to August 2011. On a year-to-date basis, urban housing starts increased by 36.2% from the same period last year. Over the same period, urban starts in Canada rose by 15.4%. Alberta municipalities issued $1.1 billion in building permits in July, up 0.5% from July 2011. From January to July 2012, the value of Alberta building permits rose 15.5% from the same period last year.

Energy: Between August 2011 and August 2012, the average number of active drilling rigs fell by 31.0% to 223. In June 2012, crude oil production rose by 17.7% from June 2011 while natural gas production fell by 6.4% over the same period.

Manufacturing: In July, the value of Alberta's manufacturing shipments was $5.9 billion, up 1.4% from July 2011. On a year-to-date basis, manufacturing shipments rose 9.2% from the same period last year to $43.3 billion. The largest gains were registered by computers and electronics (up 53.0%), metal fabricating (up 23.8%), machinery (up 30.1%) and non-metallic mineral products (up 22.6%). Nationally, manufacturing shipments rose by 5.2%.

Exports: In July, the value of Alberta's international merchandise exports was $7.9 billion, roughly the same as what was recorded in July 2011. An increase of 1.0% was registered for mining and energy and a 1.6% increase was recorded for manufacturing. Primary agricultural exports fell by 21.3% over the same time. On a year-to-date basis, Alberta exports were up 7.8% from the same period in 2011: large gains were noted for primary agriculture (up 9.5%), mining and energy (up 8.2%) and manufacturing (up 5.8%). Canadian exports increased by 6.9% over the same period.

Bankruptcies and Incorporations: In June, the number of business bankruptcies increased by 37.5% from June 2011, while consumer bankruptcies decreased by 25.4%. On a year-to-date basis, the number of business bankruptcies rose 0.8% and consumer bankruptcies fell by 17.4% as compared to the same period in 2011. From January to August of 2012, the number of business incorporations rose 1.3% as compared to the same period in 2011.

CURRENT ECONOMIC INDICATORS

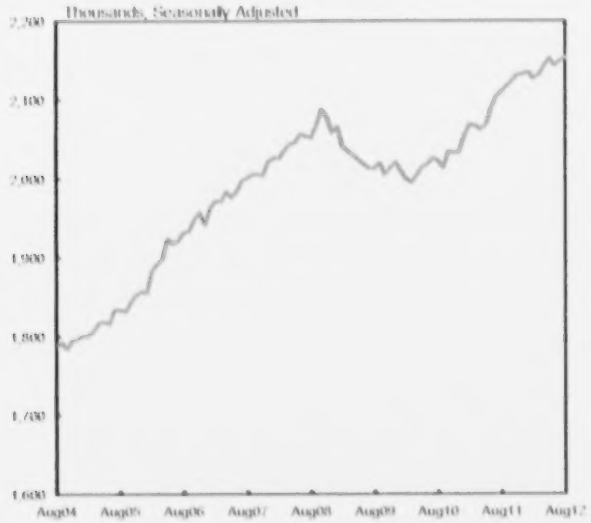
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Labour Force (000's)	2,202.6	2,249.9	47.3	2,225.9	2,253.0	27.1	2,235.4	2,253.2	17.8
Calgary	762.7	783.6	20.9	781.1	786.9	5.8	789.4	782.4	-7.0
Edmonton	702.2	717.2	15.0	713.5	727.5	14.0	719.7	732.2	12.5
Employed (000's)	2,078.5	2,142.4	64.0	2,104.3	2,150.0	45.7	2,110.6	2,153.9	43.3
Calgary	717.1	745.6	28.5	735.3	750.3	15.0	739.5	746.4	6.9
Edmonton	662.6	682.1	19.5	675.4	694.8	19.4	679.1	699.2	20.1
Employment Rate (%)	69.3	70.1	0.8	69.9	69.9	0.0	70.0	69.9	-0.1
Calgary	69.7	71.0	1.3	71.2	71.0	-0.2	71.5	70.5	-1.0
Edmonton	69.0	69.5	0.5	70.1	70.3	0.2	70.3	70.5	0.2
Unemployment (000's)	124.2	107.5	-16.7	121.6	103.0	-18.6	124.8	99.3	-25.5
Calgary	45.5	38.0	-7.5	45.8	36.6	-9.2	49.9	36.0	-13.9
Edmonton	39.6	35.0	-4.5	38.1	32.6	-5.5	40.5	33.0	-7.5
Unemployment Rate (%)	5.7	4.8	-0.9	5.5	4.6	-0.9	5.6	4.4	-1.2
Calgary	6.0	4.9	-1.1	5.9	4.7	-1.2	6.3	4.6	-1.7
Edmonton	5.6	4.9	-0.7	5.3	4.5	-0.8	5.6	4.5	-1.1
Participation Rate (%)	73.5	73.7	0.2	74.0	73.3	-0.7	74.2	73.2	-1.0
Calgary	74.1	74.6	0.5	75.6	74.5	-1.1	76.3	73.9	-2.4
Edmonton	73.1	73.1	0.1	74.0	73.6	-0.4	74.5	73.9	-0.6

Note: Calgary and Edmonton estimates are 3-month moving averages

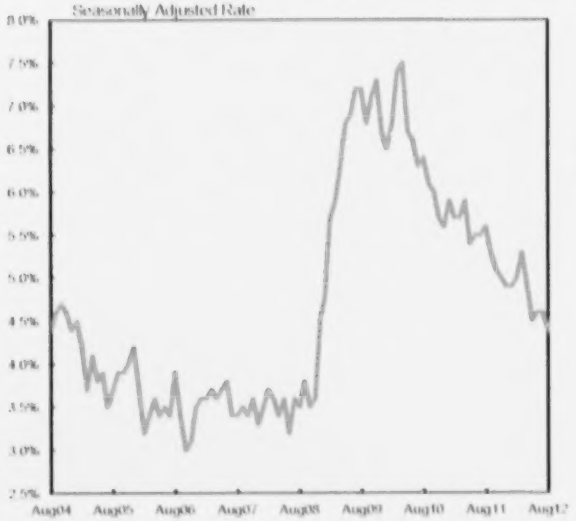
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Male Unemployment Rate (%)	6.1	4.8	-1.3	6.0	4.4	-1.6	5.6	4.0	-1.6
Female Unemployment Rate (%)	5.5	4.9	-0.6	5.6	5.0	-0.6	7.3	6.4	-0.9
Youth Unemployment Rate (%)	11.2	8.9	-2.3	11.9	8.5	-3.4	10.7	8.9	-1.8
Working Age Population (000's)	2,988.1	3,055.1	57.1	3,009.8	3,073.9	64.1	3,014.6	3,079.6	65.0
Calgary	1,028.3	1,050.1	21.8	1,033.0	1,056.5	23.5	1,034.9	1,059.1	24.2
Edmonton	960.3	981.6	21.3	964.1	988.4	24.3	965.8	991.2	25.4
Employed (000's)	2,079.2	2,143.9	64.7	2,127.9	2,180.0	52.1	2,127.7	2,173.6	45.9
Full-time	1,721.6	1,794.4	72.8	1,804.0	1,869.3	65.3	1,806.8	1,868.3	61.5
Part-time	357.7	349.5	-8.1	324.0	310.7	-13.3	320.9	305.3	-15.6

Note: Calgary and Edmonton estimates are 3-month moving averages

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	5.2	3.4	-1.8
Employed (000's)	49.6	55.4	5.8	47.8	57.4	9.6	55.0	62.1	7.1
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	3.2	3.2	0.0	2.2	4.0	1.8	2.2	2.4	0.2
Employed (000's)	148.2	176.6	28.4	151.4	175.7	24.3	142.1	181.4	39.3
Construction									
Unemployment Rate (%)	7.3	5.0	-2.3	5.7	3.9	-1.8	4.0	4.8	0.8
Employed (000's)	207.2	225.7	18.5	219.1	249.6	30.5	224.9	243.9	19.0
Manufacturing									
Unemployment Rate (%)	3.8	2.6	-1.2	3.6	2.1	-1.5	3.7	2.5	-1.2
Employed (000's)	142.6	134.8	-7.7	146.1	140.8	-5.3	148.1	138.7	-9.4
Wholesale Trade									
Unemployment Rate (%)	n/a	3.2	n/a	n/a	4.9	n/a	n/a	2.2	n/a
Employed (000's)	93.6	81.4	-12.2	89.2	79.1	-10.1	87.1	87.0	-0.1
Retail Trade									
Unemployment Rate (%)	5.2	3.8	-1.4	5.0	3.2	-1.8	5.6	2.8	-2.8
Employed (000's)	225.8	241.9	16.1	243.1	242.4	-0.7	241.7	231.5	-10.2
Transportation and Warehousing									
Unemployment Rate (%)	3.3	2.2	-1.1	3.8	2.7	-1.1	3.8	2.8	-1.0
Employed (000's)	104.2	113.7	9.5	110.2	122.1	11.9	110.1	115.4	5.3
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	n/a	2.0	n/a	2.4	-	n/a	1.8	2.0	0.2
Employed (000's)	99.6	101.0	1.4	102.0	110.8	8.8	107.7	110.6	2.9
Professional, Scientific and Technical Services									
Unemployment Rate (%)	2.9	2.5	-0.4	2.0	2.5	0.5	2.6	1.0	-1.6
Employed (000's)	164.8	156.4	-8.4	163.7	156.8	-6.9	166.1	158.4	-7.7
Business, Building and Other Support Services									
Unemployment Rate (%)	7.2	5.6	-1.6	7.1	5.4	-1.7	8.8	3.3	-5.5
Employed (000's)	72.9	73.3	0.3	74.8	79.3	4.5	79.2	84.7	5.5
Educational Services									
Unemployment Rate (%)	n/a	3.5	n/a	7.6	7.5	-0.1	12.5	12.5	0.0
Employed (000's)	127.1	126.1	-1.0	106.8	103.7	-3.1	105.4	108.7	3.3
Health Care and Social Assistance									
Unemployment Rate (%)	2.7	1.5	-1.2	2.2	1.6	-0.6	4.3	1.8	-2.5
Employed (000's)	222.0	229.6	7.6	226.4	222.9	-3.5	222.1	225.2	3.1
Information, Culture and Recreation									
Unemployment Rate (%)	6.0	4.8	-1.3	5.0	3.4	-1.6	5.9	7.0	1.1
Employed (000's)	78.8	72.0	-6.8	93.2	73.1	-20.1	90.0	67.6	-22.4
Accommodation and Food Services									
Unemployment Rate (%)	5.2	4.3	-0.9	5.5	3.9	-1.6	5.0	4.4	-0.6
Employed (000's)	133.8	136.0	2.2	140.4	137.9	-2.5	136.2	135.0	-1.2
Other Services									
Unemployment Rate (%)	3.3	2.7	-0.6	3.4	4.3	0.9	2.7	3.4	0.7
Employed (000's)	103.4	106.2	2.8	104.6	104.9	0.3	100.8	109.6	8.8
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	2.5	-	n/a	3.0	n/a	n/a
Employed (000's)	85.5	90.2	4.7	88.3	95.3	7.0	92.5	87.6	-4.9

NOTE: "n/a" is reported in instances of insufficient response

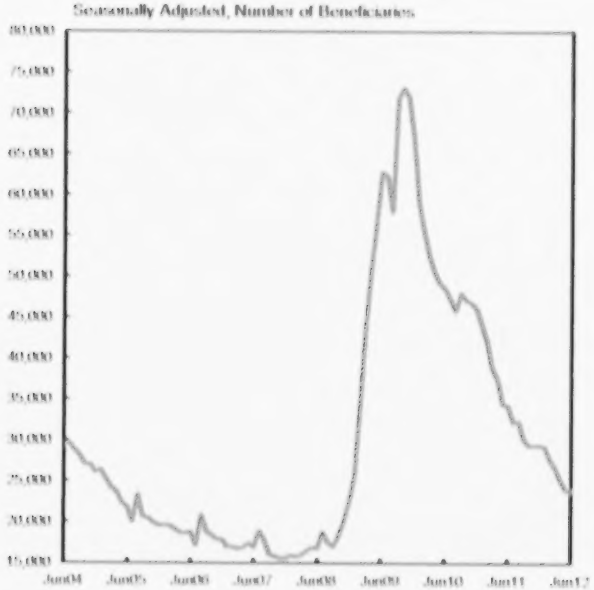
EMPLOYMENT INSURANCE	JANUARY - JUNE AVERAGE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	38,590	26,102	-32.4	34,490	24,060	-30.2	34,310	23,880	-30.4

WAGES AND SALARIES ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	61,869	66,669	7.8	10,420	11,199	7.5	10,409	11,330	8.9

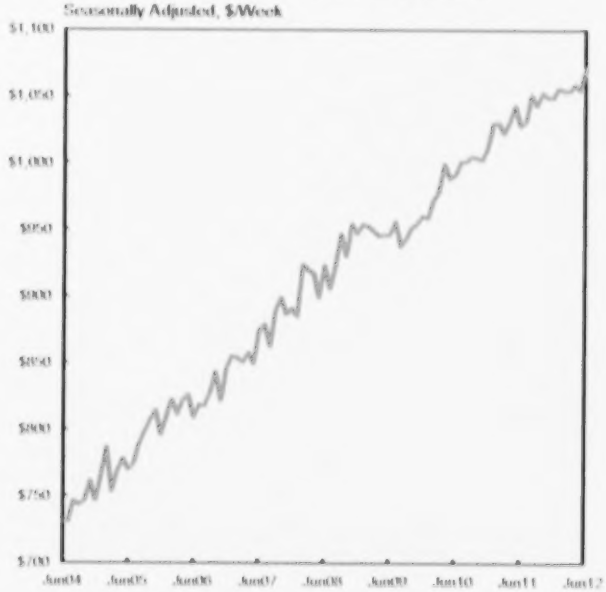
AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - JUNE AVERAGE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
$/week, seasonally adjusted	1,031	1,058	2.7	1,043	1,055	1.2	1,028	1,071	4.1

MIGRATION	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
International									
Immigration	32,643	30,958	-5.2	6,667	8,305	24.6	5,744	7,515	30.8
Emigration	8,624	8,670	0.5	2,003	2,011	0.4	1,479	1,486	0.5
Returning Canadians	2,843	2,843	0.0	454	454	0.0	487	487	0.0
Temporarily abroad	2,307	2,308	0.0	556	556	0.0	486	486	0.0
Net Non-Permanent Residents	(9,568)	3,075	n/a	(6,794)	105	n/a	(568)	2,642	n/a
Net international migration	14,997	25,898	72.7	(2,232)	6,297	n/a	3,708	8,672	133.9
Interprovincial									
In-migration	70,033	87,064	24.3	16,072	18,819	17.1	20,556	26,910	30.9
Out-migration	65,417	67,923	3.8	13,562	12,809	-5.6	15,281	13,514	-11.6
Net interprovincial migration	4,616	19,141	314.7	2,510	6,010	139.4	5,275	13,396	154.0

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS



RETAIL TRADE ($000,000)	JANUARY - JUNE 2011	JANUARY - JUNE 2012	JANUARY - JUNE Per cent Change	MAY 2011	MAY 2012	MAY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change
Alberta									
Total All Stores, seasonally adjusted	31,175	33,912	8.8	5,266	5,702	8.3	5,278	5,629	6.6
Motor and Recreational Vehicles	7,875	9,228	17.2	1,511	1,898	25.6	1,608	1,753	9.0
Gasoline Service Stations	4,048	4,373	8.0	731	783	7.2	716	769	7.3
Furniture, Furnishings, Electronics	2,115	2,202	4.1	360	376	4.5	370	377	1.8
Building and Outdoor Home Supplies	1,569	1,695	8.0	358	396	10.4	378	377	-0.1
Food and Beverage	6,212	6,503	4.7	1,075	1,153	7.2	1,112	1,188	6.9
Pharmacies and Personal Care	1,386	1,458	5.2	238	263	10.7	229	252	10.3
Clothing and Accessories	1,556	1,755	12.8	297	336	13.1	284	332	16.7
General Merchandise	3,694	4,006	8.4	713	778	9.0	689	741	7.6
Miscellaneous Retailers	680	722	6.2	120	130	8.4	129	139	7.6

Note: The Total All Stores series is seasonally adjusted, the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - JUNE 2011	JANUARY - JUNE 2012	JANUARY - JUNE Per cent Change	MAY 2011	MAY 2012	MAY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change
Alberta									
Total, seasonally adjusted	3,530	3,810	7.9	596	642	7.6	604	638	5.6

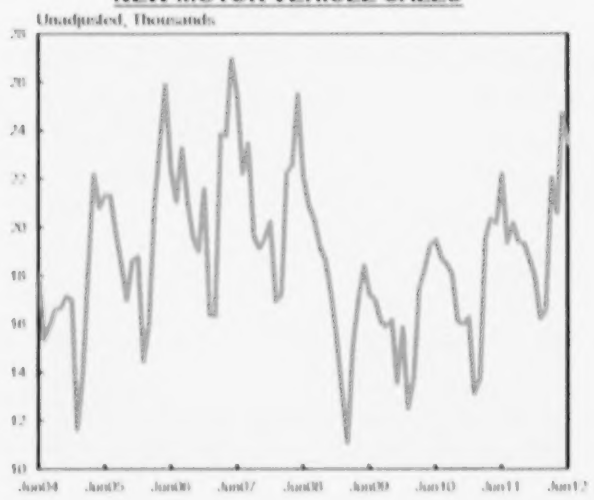
NEW MOTOR VEHICLE SALES	JANUARY - JUNE 2011	JANUARY - JUNE 2012	JANUARY - JUNE Per cent Change	MAY 2011	MAY 2012	MAY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change
Alberta									
Total Number Sold, unadjusted	109,141	123,683	13.3	20,169	24,726	22.6	22,212	23,502	5.8
Passenger Vehicles	27,492	31,036	12.9	5,557	6,400	15.2	5,856	6,283	7.3
Trucks	81,649	92,647	13.5	14,612	18,326	25.4	16,356	17,219	5.3

Note: Trucks include minivans, sport utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - JUNE 2011	JANUARY - JUNE 2012	JANUARY - JUNE Per cent Change	MAY 2011	MAY 2012	MAY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	33,323	38,473	15.5	5,671	6,629	16.9	5,845	6,431	10.0

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



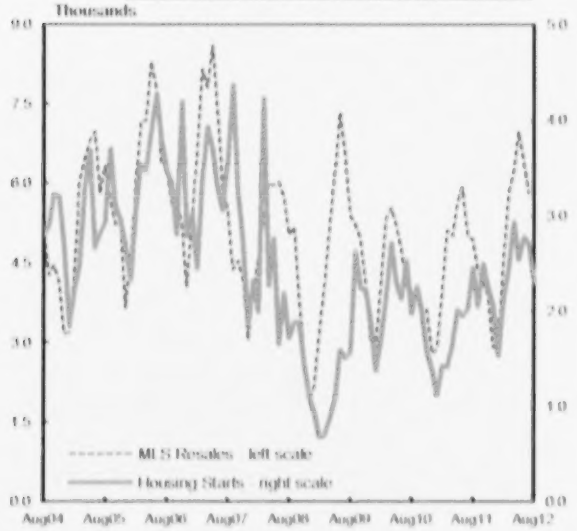
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - JULY			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (number)	33,522	38,753	15.6	5,920	6,400	8.1	4,996	5,819	16.5
Calgary	14,200	17,104	20.5	2,427	2,832	16.7	1,975	2,502	26.7
Edmonton	10,653	11,451	7.5	1,901	1,913	0.6	1,603	1,725	7.6
Total Value ($000,000)	11,927	14,136	18.5	2,138	2,367	10.7	1,771	2,118	19.6
Calgary	5,757	7,072	22.8	1,000	1,195	19.6	785	1,025	30.5
Edmonton	3,482	3,858	10.8	625	651	4.2	536	582	8.5

HOUSING STARTS (urban)	JANUARY - AUGUST			JULY			AUGUST		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total	14,485	19,733	36.2	2,144	2,693	25.6	2,599	2,310	-11.1
Single Detached	8,889	9,769	9.9	1,362	1,477	8.4	1,410	1,319	-6.5
All Others*	5,596	9,964	78.1	782	1,216	55.5	1,189	991	-16.7
Calgary	5,425	8,993	65.8	658	910	38.3	1,237	1,039	-16.0
Edmonton	5,890	7,821	32.8	1,034	1,435	38.8	805	918	14.0

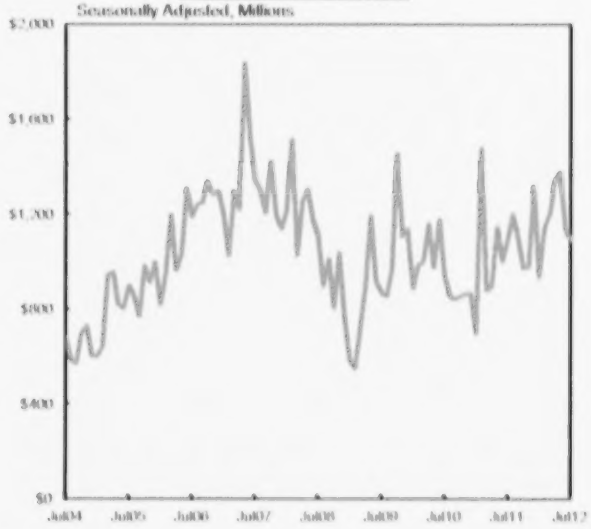
* Includes: two family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - JULY			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total Value, seasonally adjusted	7,196.5	8,235.1	14.4	1,003.7	1,136.7	13.3	1,091.7	1,097.5	0.5
Total Value, unadjusted	7,195.6	8,291.1	15.2	1,116.3	1,250.3	12.0	1,171.9	1,199.5	2.4
Calgary	2,941.4	3,221.6	9.5	471.9	419.3	11.2	376.6	413.2	9.7
Edmonton	2,385.6	2,642.4	10.8	335.6	401.1	19.5	369.3	395.5	7.1
Residential	3,897.7	4,684.1	20.2	670.9	748.1	11.5	679.3	713.9	5.1
Calgary	1,433.4	1,872.9	30.7	264.6	264.6	0.0	236.9	267.1	12.7
Edmonton	1,508.0	1,714.4	13.7	213.9	272.3	27.3	244.6	275.7	12.7
Industrial	992.4	809.2	-18.5	58.0	111.1	91.4	68.2	144.2	111.4
Calgary	687.2	169.1	-75.4	33.2	31.9	-3.9	8.4	41.6	394.3
Edmonton	72.8	147.2	102.2	4.4	19.3	343.5	6.9	25.5	271.3
Commercial	2,011.7	2,276.8	13.2	338.2	329.5	-2.6	381.5	310.1	-18.7
Calgary	695.5	1,007.2	44.8	153.9	112.8	-26.7	102.2	92.4	-9.6
Edmonton	694.0	607.7	-12.4	93.2	99.1	6.4	112.9	91.1	-19.3
Institutional/Government	293.7	521.1	77.4	49.2	61.7	25.4	42.8	31.2	-27.1
Calgary	125.2	172.4	37.7	20.2	10.0	-50.6	29.1	12.1	-58.3
Edmonton	110.8	173.1	56.2	24.1	10.4	-57.1	5.0	3.3	-34.4

HOUSING STARTS / MLS RESALES



BUILDING PERMITS

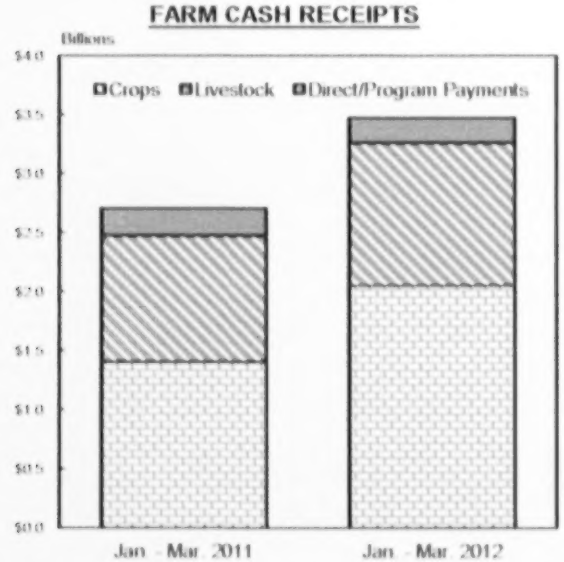


MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - JULY			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	39,645 7	43,287 0	9 2	5,631 4	5,926 6	5 2	5,855 7	5,935 0	1 4
Total, unadjusted	39,138 7	42,888 7	9 6	5,705 1	5,891 4	3 3	5,879 8	5,886 8	0 1
Food Products	6,402 6	6,965 7	8 8	944 1	1,054 2	11 7	984 6	1,032 4	4 8
Plastics & Rubber Products	826 0	741 8	-10 2	137 1	133 8	-2 4	127 1	n/a	n/a
Metal Fabricating	2,938 0	3,636 8	23 8	432 1	517 0	19 7	451 0	470 2	4 3
Printing & Publishing	476 2	479 7	0 7	69 7	70 9	1 8	58 3	63 2	8 4
Non-Metallic Mineral Products	1,008 6	1,236 2	22 6	192 2	234 5	22 0	197 9	234 8	18 6
Petroleum & Coal Products	10,408 2	10,547 1	1 3	1,523 4	1,214 4	-20 3	1,610 7	1,218 4	-24 4
Chemicals & Chemical Products	7,244 2	7,286 4	0 6	914 4	888 4	-2 8	1,073 6	985 3	-8 2
Wood Products	1,248 3	1,492 5	19 6	193 4	248 6	28 5	178 4	255 1	43 0
Furniture & Fixtures	454 8	477 5	5 0	70 2	71 9	2 4	67 2	69 2	3 0
Paper & Allied	1,060 3	881 8	-16 8	151 7	144 1	-5 0	143 7	n/a	n/a
Computers & Electronics	252 6	386 4	53 0	40 0	60 9	52 3	32 5	47 5	46 2
Machinery	4,219 8	5,488 3	30 1	639 7	809 8	26 6	570 9	778 1	36 3
Other Manufacturing*	2,599 0	3,268 4	25 8	397 3	442 9	11 5	383 9	732 7	90 9

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Total From Operations	9,003 8	10,467 4	16 3	2,361 6	2,811 4	19 0	2,711 7	3,477 9	28 3
Crops	3,794 7	5,182 7	36 6	1,120 7	1,431 3	27 7	1,406 8	2,051 8	45 8
Wheat, other than Durum	1,009 2	1,463 3	45 0	311 8	408 8	31 1	331 3	428 6	29 4
Durum Wheat	123 7	132 4	7 1	30 1	47 8	58 5	38 7	48 4	25 2
Barley	154 0	236 1	53 3	64 6	89 1	37 9	57 1	71 2	24 6
Canola	1,711 0	2,609 2	52 5	628 4	837 0	33 2	548 4	916 8	67 2
Livestock	4,392 2	4,603 4	4 8	1,043 4	1,197 6	14 8	1,069 1	1,212 0	13 4
Cattle and Calves	3,082 6	3,167 2	2 7	724 2	823 4	13 7	738 3	844 2	14 4
Hogs	368 5	416 5	13 0	80 0	109 3	36 6	98 6	110 3	11 8
Dairy Products	478 4	504 1	5 4	121 1	129 7	7 1	121 0	134 1	10 8
Poultry	259 1	296 2	14 3	65 6	76 5	16 7	67 5	75 3	11 6
Direct/Program Payments	816 9	681 3	-16 6	197 5	182 5	-7 6	235 8	214 1	-9 2

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.



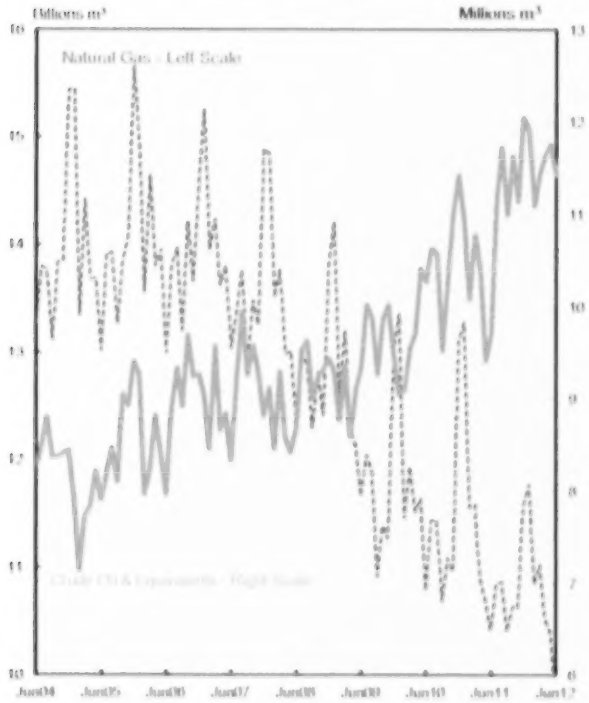
ENERGY PRODUCTION	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Natural Gas (million m^3)	68,444	64,332	-6.0	10,691	10,404	-2.7	10,419	9,751	-6.4
Crude Oil and Equivalents*('000 m^3)	61,329	69,281	13.0	9,410	11,756	24.9	9,709	11,426	17.7

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

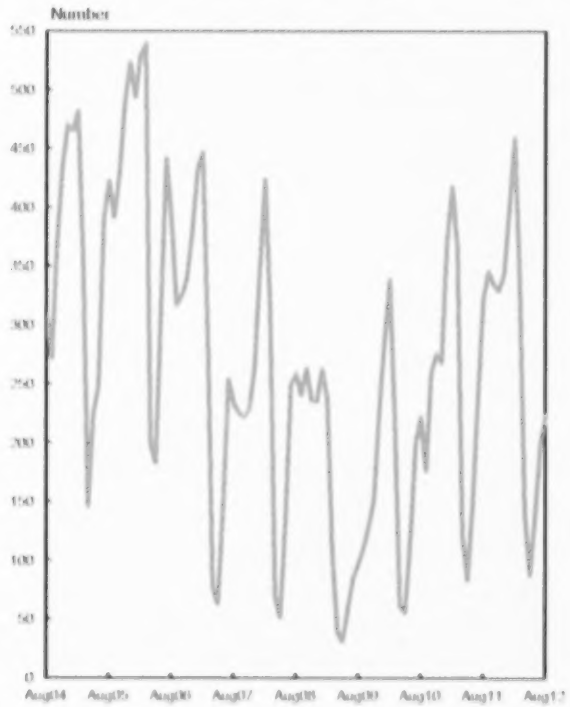
RIG ACTIVITY	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Rig Counts									
Drilling	259	248	-4.3	240	198	-17.5	323	223	-31.0
Available	562	600	6.7	546	597	9.3	562	599	8.5

ENERGY PRICES	ANNUAL AVERAGES		2011			2012			Annual % Change
	2010	2011	JUN	JUL	AUG	JUN	JUL	AUG	
West Texas Intermediate Crude Oil Price (US$/Barrel)	79.53	95.12	96.29	97.34	86.34	82.41	87.93	94.16	9.1
Natural Gas Reference Price (C$/GJ)	3.57	3.28	3.51	3.42	3.32	1.75	1.92	n/a	-43.9

ENERGY PRODUCTION



RIGS DRILLING



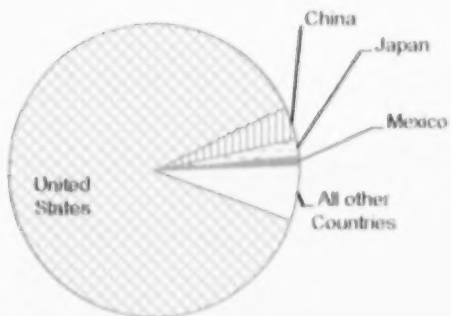
EXPORTS By Industry ($000,000)	JANUARY - JULY 2011	JANUARY - JULY 2012	JANUARY - JULY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change	JULY 2011	JULY 2012	JULY Per cent Change
Alberta									
Total - all industries	52,720 4	56,808 7	7 8	7,808 8	7,730 4	-1 0	7,995 4	7,992 9	0 0
Primary Agriculture	2,502 5	2,741 2	9 5	344 1	305 0	-11 4	354 0	278 7	-21 3
Mining & Energy	37,419 6	40,488 1	8 2	5,554 0	5,463 7	-1 6	5,688 7	5,746 8	1 0
Crude oil	28,825 8	35,202 8	22 1	4,387 7	4,770 0	8 7	4,447 0	4,879 0	9 7
Natural Gas and Natural Gas Liquids	7,712 3	4,668 5	-39 5	974 3	576 4	-40 8	1,083 9	773 9	-28 6
Other Mining and Energy	881 4	616 8	-30 0	192 0	117 3	-38 9	157 8	94 0	-40 5
Manufacturing	12,409 3	13,126 4	5 8	1,854 1	1,888 5	1 9	1,876 5	1,906 4	1 6
Chemicals, Petroleum & Coal Products	5,160 0	5,274 9	2 2	731 8	722 5	-1 3	800 5	827 6	3 4
Paper & Wood Products	1,201 2	1,244 7	3 6	171 5	189 6	10 5	163 7	167 8	2 5
Primary & Fabricated Metal Products	1,314 2	1,237 4	-5 8	167 3	187 0	11 7	239 6	194 3	-18 9
Machinery & Transportation Equipment	2,088 0	2,312 4	10 7	359 6	351 4	-2 3	286 9	292 6	2 0
Food, Feed & Beverage	1,912 0	2,193 1	14 7	301 7	307 7	2 0	277 3	304 7	9 9
Other Manufacturing	733 9	863 9	17 7	122 2	130 4	6 7	108 5	119 3	10 0
Other Exports	389 1	453 0	16 4	56 7	73 2	29 1	76 1	61 0	-19 8

EXPORTS By Country ($000,000)	JANUARY - JULY 2011	JANUARY - JULY 2012	JANUARY - JULY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change	JULY 2011	JULY 2012	JULY Per cent Change
Alberta									
Total - all countries	52,720 4	56,808 7	7 8	7,808 8	7,730 4	-1 0	7,995 4	7,992 9	0 0
United States	45,755 4	49,610 8	8 4	6,765 3	6,829 9	1 0	6,989 0	6,995 3	0 1
China	1,600 5	2,057 0	28 5	291 7	204 9	-29 8	184 1	307 7	67 1
Japan	1,053 3	1,075 3	2 1	148 0	156 4	5 7	158 1	186 4	17 9
Mexico	497 9	542 9	9 0	81 9	73 9	-9 8	77 3	71 2	-7 8
Korea, South	486 4	350 3	-28 0	60 3	86 1	42 8	79 5	39 3	-50 6
Netherlands	321 8	252 2	-21 6	52 5	36 3	-30 9	41 8	35 3	-15 5
United Arab Emirates	179 3	175 7	-2 0	9 3	13 5	45 1	41 0	19 5	-52 4
Russia	140 1	149 8	7 0	16 1	15 6	-3 0	17 5	12 3	-29 5
Australia	187 1	138 6	n/a	26 4	20 5	n/a	19 9	25 4	n/a
Indonesia	131 0	128 7	-1 7	21 0	12 9	-38 2	14 4	17 2	18 9
All other Countries	2,367 7	2,327 3	-1 7	336 4	280 4	-16 7	372 8	283 4	-24 0

EXPORTS

ALBERTA EXPORTS BY COUNTRY

January - July 2012



BANKRUPTCIES	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Business (number)	133	134	0.8	22	28	27.3	16	22	37.5
Consumer (number)	3,800	3,140	-17.4	617	515	-16.5	649	484	-25.4

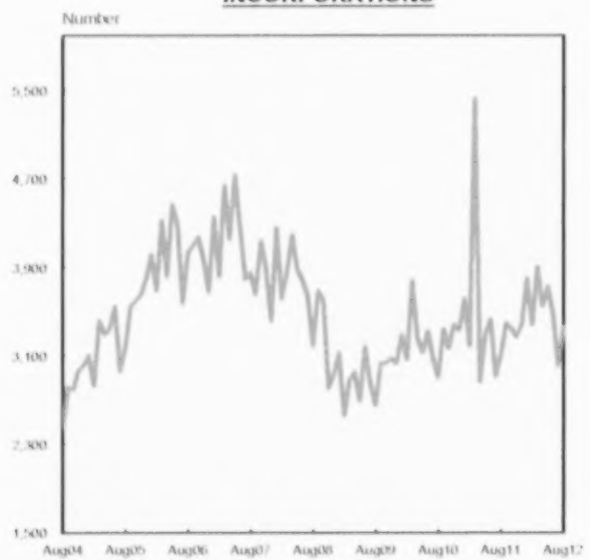
BUSINESS INCORPORATIONS	JANUARY - AUGUST			JULY			AUGUST		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Number of Business Incorporations	27,898	28,261	1.3	2,925	3,018	3.2	3,119	3,360	7.7
Alberta Corporations	25,923	25,981	0.2	2,706	2,757	1.9	2,878	3,096	7.6
Non-Alberta Corporations	1,975	2,280	15.4	219	261	19.2	241	264	9.5

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - AUGUST			JULY			AUGUST		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (includes same-day)	512,964	534,078	4.1	112,321	119,182	6.1	149,384	155,911	4.4
Total (excludes same-day)	482,997	504,500	4.5	106,140	112,779	6.3	138,569	144,401	4.2
U.S.A. (excludes same-day)	317,990	342,127	7.6	70,767	76,081	7.5	94,213	101,409	7.6
United Kingdom	57,913	52,054	-10.1	11,361	11,005	-3.1	12,079	10,889	-9.9
Germany	19,775	17,605	-11.0	4,603	3,923	-14.8	5,264	4,811	-8.6
Netherlands	10,241	9,849	-3.8	1,939	2,096	8.1	4,244	3,593	-15.3
Japan	6,995	8,107	15.9	1,494	2,387	59.8	2,178	2,619	20.2
Australia	7,685	8,270	7.6	1,670	1,645	-1.5	1,748	2,323	32.9
Switzerland	5,756	5,569	-3.2	1,159	1,233	6.4	2,595	2,395	-7.7
Mexico	3,700	4,775	29.1	797	1,090	36.8	1,349	1,656	22.8

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES

INCORPORATIONS

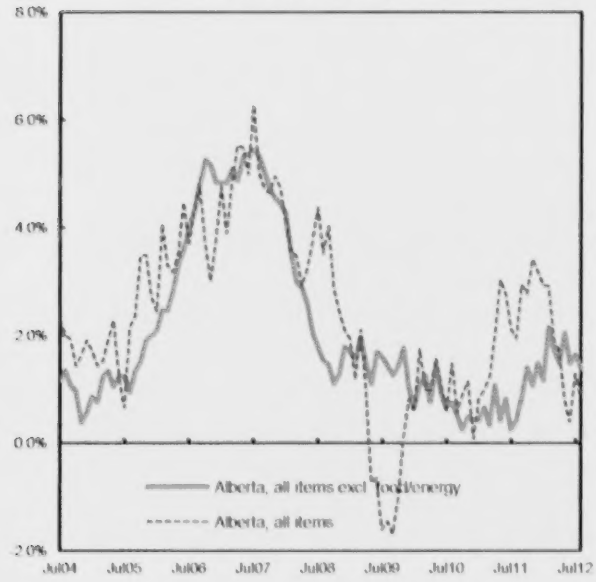


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES 2009	2010	2011	2011 JUL	2012 APR	MAY	JUN	JUL	% Change JUL '11 - JUL '12
Alberta									
All Items	121.5	122.7	125.7	125.7	127.0	126.6	126.9	126.8	0.9
Food	120.5	121.8	125.6	126.1	126.7	127.6	128.0	129.3	2.5
Shelter	147.4	147.6	152.1	152.8	149.9	147.9	150.8	151.4	-0.9
Energy	138.5	143.0	166.5	170.3	161.1	152.3	161.2	160.8	-5.6
Household Operations & Furnishings	107.8	107.7	109.2	109.1	110.3	110.4	110.8	111.0	1.7
Transportation	105.3	118.8	124.7	123.2	130.2	128.9	127.3	125.4	1.8
Recreation, Education & Reading	105.3	106.0	105.7	107.9	105.5	107.0	107.0	107.9	0.0
All Items, excl. Food and Energy	119.8	120.7	121.7	121.3	123.8	123.9	123.3	123.0	1.4
Edmonton	121.6	122.9	126.0	125.9	127.4	127.0	127.2	127.1	1.0
Calgary	121.7	122.7	125.4	125.5	126.7	126.2	126.5	126.4	0.7

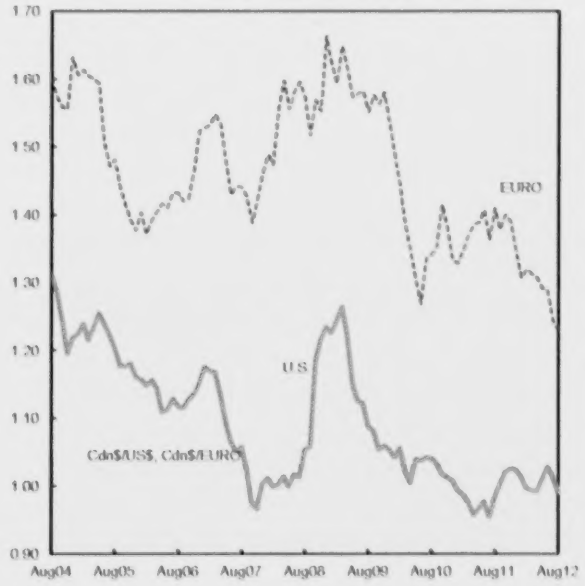
EXCHANGE RATES (in $Cdn)	ANNUAL RATES 2009	2010	2011	2011 AUG	2012 MAY	JUN	JUL	AUG	% Change AUG '11 - AUG '12
United States	1.1415	1.0301	0.9893	0.9828	1.0098	1.0281	1.0139	0.9921	-0.9
Japan	0.0122	0.0118	0.0124	0.0128	0.0127	0.0130	0.0128	0.0127	0.9
European Monetary Union (EURO)	1.5853	1.3671	1.3761	1.4092	1.2918	1.2892	1.5804	1.2307	14.5
United Kingdom	1.7208	1.5928	1.5859	1.6078	1.6071	1.5991	1.5804	1.5601	3.1

INTEREST RATES (Prime Rates)	ANNUAL RATES 2009	2010	2011	2011 AUG	2012 MAY	JUN	JUL	AUG	% Change AUG '11 - AUG '12
Canada	2.42	2.60	3.00	3.00	3.00	3.00	3.00	3.00	0.0
United States	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



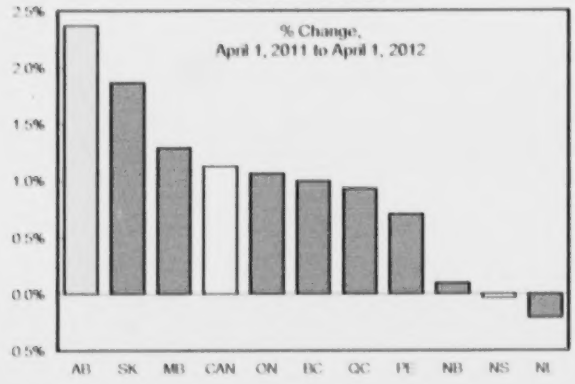
EXCHANGE RATES



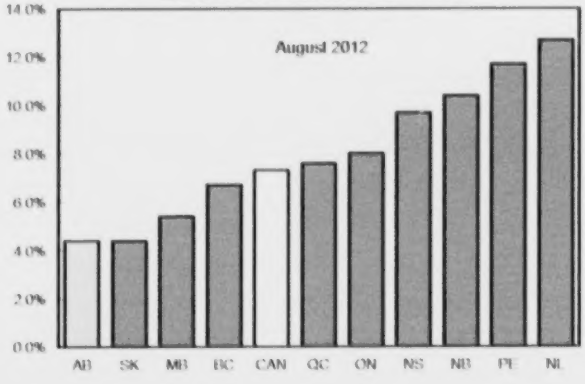
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
APRIL 1, 2011	510	145	945	755	7,954	13,330	1,245	1,052	3,758	4,561	34,368
APRIL 1, 2012	509	146	945	755	8,028	13,472	1,261	1,072	3,847	4,606	34,756
Percent Change	-0.21	0.7	-0.03	0.1	0.9	1.1	1.3	1.9	2.4	1.0	1.1
UNEMPLOYMENT RATE* (%)											
AUGUST 2011	13.8	11.4	8.6	9.3	7.6	7.5	5.4	4.5	5.6	7.4	7.3
AUGUST 2012	12.7	11.7	9.7	10.4	7.6	8.0	5.4	4.4	4.4	6.7	7.3
EMPLOYED* ('000s)											
AUGUST 2011	222	72	456	351	3,965	6,743	623	523	2,111	2,271	17,337
AUGUST 2012	229	72	457	352	3,989	6,768	628	542	2,154	2,323	17,514
Percent Change	3.1	0.0	0.3	0.2	0.6	0.4	0.9	3.6	2.1	2.3	1.0
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JUNE 2011	36,210	8,890	33,130	34,100	165,330	172,210	13,230	10,530	34,310	63,900	570,990
JUNE 2012	33,190	8,730	29,420	32,930	151,660	150,480	12,690	9,360	23,880	55,600	507,570
Percent Change	-8.3	-1.8	-11.2	-3.4	-8.3	-12.6	-4.1	-11.1	-30.4	-13.0	-11.1

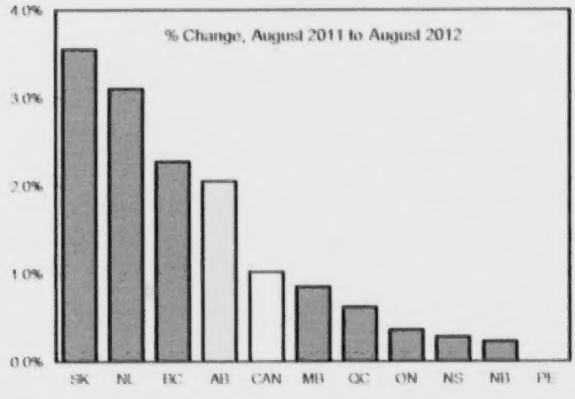
POPULATION



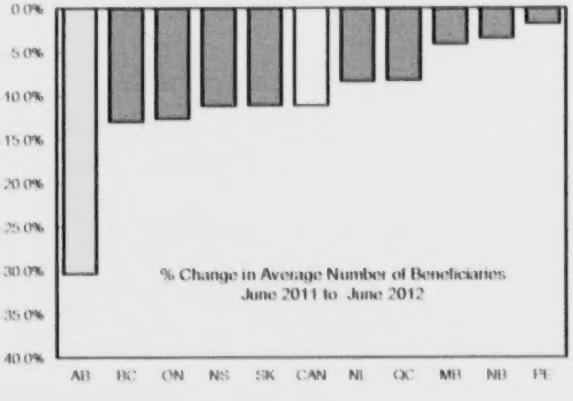
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



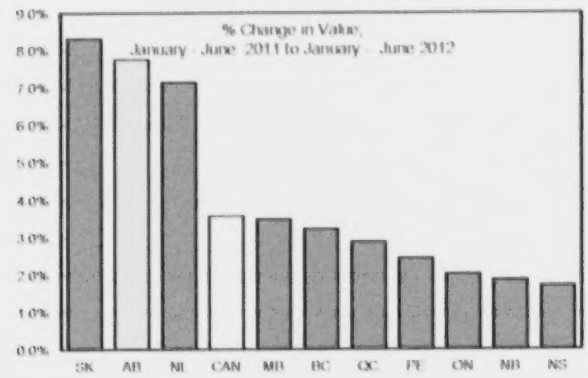
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

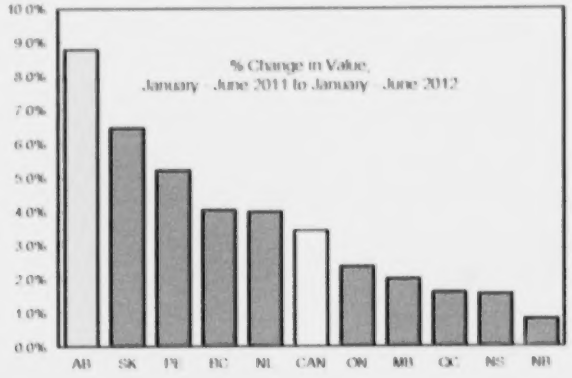
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - JUNE 2011	4,820	1,206	8,752	7,099	76,239	150,636	12,283	11,454	61,869	47,294	383,848
JANUARY - JUNE 2012	5,165	1,235	8,901	7,231	78,428	153,668	12,711	12,407	66,669	48,818	397,530
Percent Change	7.2	2.4	1.7	1.9	2.9	2.0	3.5	8.3	7.8	3.2	3.6
RETAIL TRADE* ($000,000)											
JANUARY - JUNE 2011	3,872	918	6,473	5,510	50,676	80,288	8,135	7,942	31,175	29,602	225,457
JANUARY - JUNE 2012	4,027	966	6,574	5,555	51,485	82,180	8,297	8,455	33,912	30,797	233,147
Percent Change	4.0	5.2	1.6	0.8	1.6	2.4	2.0	6.5	8.8	4.0	3.4
NEW MOTOR VEHICLE SALES (Number)											
JANUARY - JUNE 2011	15,663	2,833	23,826	20,523	214,942	308,117	23,563	24,462	109,141	80,645	823,715
JANUARY - JUNE 2012	17,385	3,419	26,096	21,045	221,744	329,309	25,744	27,429	123,683	91,029	886,883
Percent Change	11.0	20.7	9.5	2.5	3.2	6.9	9.3	12.1	13.3	12.9	7.7
WHOLESALE TRADE* ($000,000)											
JANUARY - JUNE 2011	1,952	276	3,830	2,978	53,274	137,999	7,295	10,379	33,323	25,569	277,283
JANUARY - JUNE 2012	2,061	280	4,206	3,041	56,165	143,455	8,073	11,238	38,473	27,020	294,501
Percent Change	5.6	1.3	9.8	2.1	5.4	4.0	10.7	8.3	15.5	5.7	6.2

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

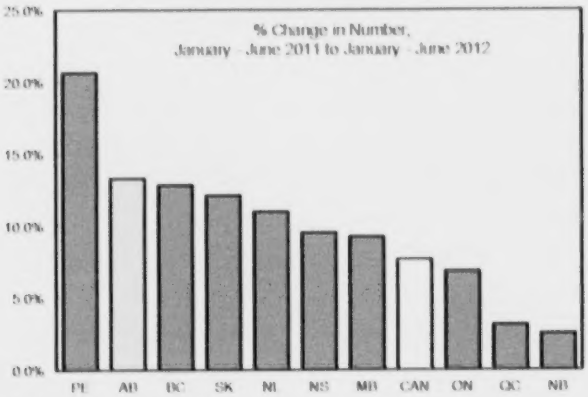
WAGES AND SALARIES*



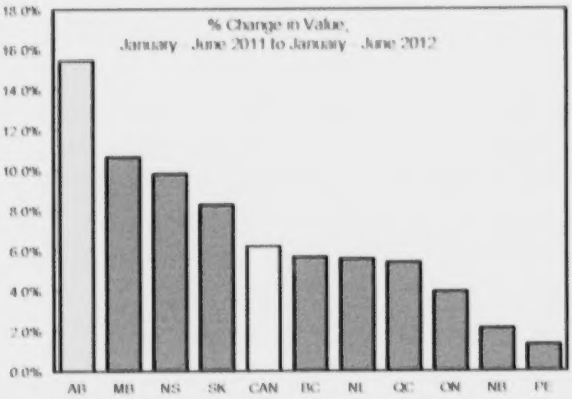
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

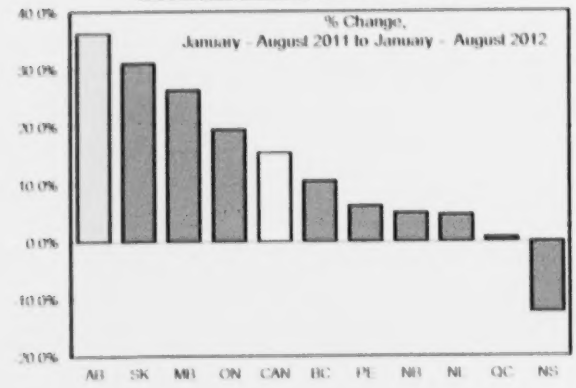


*Seasonally Adjusted

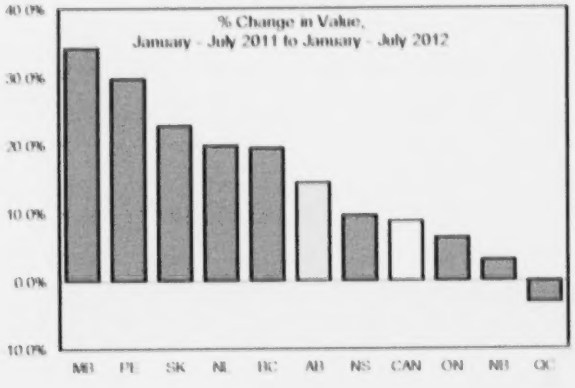
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - AUGUST 2011	1,506	386	2,457	1,504	25,803	42,657	2,598	3,497	14,485	15,847	110,740
JANUARY - AUGUST 2012	1,576	410	2,154	1,579	25,979	50,989	3,283	4,583	19,733	17,518	127,804
Percent Change	4.6	6.2	-12.3	5.0	0.7	19.5	26.4	31.1	36.2	10.5	15.4
BUILDING PERMITS* ($000,000)											
JANUARY - JULY 2011	607	131	855	549	9,484	16,259	1,023	1,468	7,196	5,479	43,051
JANUARY - JULY 2012	728	171	937	566	9,184	17,295	1,373	1,802	8,235	6,548	46,840
Percent Change	19.9	29.7	9.6	3.1	-3.2	6.4	34.2	22.8	14.4	19.5	8.8
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - JULY 2011	2,844	681	6,386	11,266	80,499	146,614	8,894	7,028	39,646	21,984	325,872
JANUARY - JULY 2012	4,403	758	6,035	11,108	80,625	157,122	9,074	7,964	43,287	22,266	342,682
Percent Change	54.8	11.4	-5.5	-1.4	0.2	7.2	2.0	13.3	9.2	1.3	5.2
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - MARCH 2011	39	139	179	128	1,750	2,259	1,430	3,195	2,712	519	12,349
JANUARY - MARCH 2012	41	135	186	129	1,750	2,506	1,641	4,005	3,478	568	14,440
Percent Change	5.9	-2.5	3.7	0.8	0.0	11.0	14.8	25.4	28.3	9.4	16.9

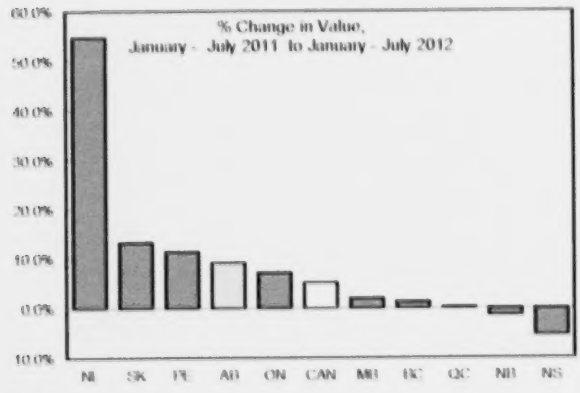
URBAN HOUSING STARTS



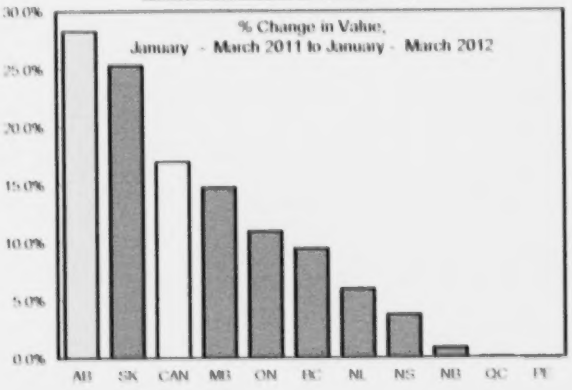
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

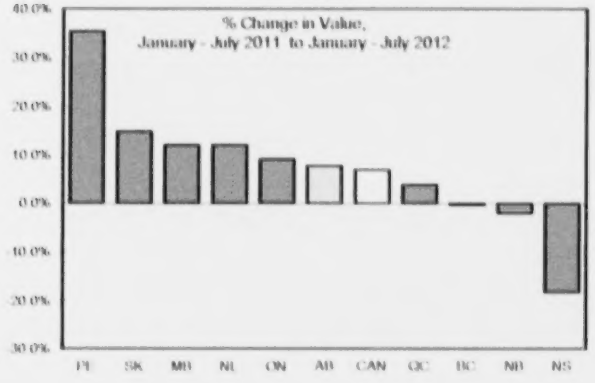


*Seasonally Adjusted

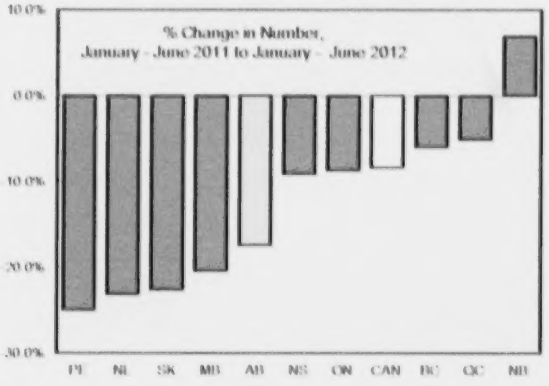
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - JULY 2011	6,465	374	2,643	8,982	34,655	86,977	6,465	16,159	52,720	18,395	235,234
JANUARY - JULY 2012	7,242	507	2,159	8,802	35,985	94,890	7,242	18,554	56,809	18,327	251,393
Percent Change	12.0	35.5	-18.3	-2.0	3.8	9.1	12.0	14.8	7.8	-0.4	6.9
CONSUMER BANKRUPTCIES (Number)											
JANUARY - JUNE 2011	1,103	301	1,925	1,451	13,350	13,067	806	683	3,800	4,261	40,722
JANUARY - JUNE 2012	848	226	1,750	1,552	12,671	11,934	642	529	3,140	4,007	37,322
Percent Change	-23.1	-24.9	-9.1	7.0	-5.1	-8.7	-20.3	-22.5	-17.4	-6.0	-8.3
BUSINESS BANKRUPTCIES (Number)											
JANUARY - JUNE 2011	17	5	63	23	833	680	23	53	133	97	2,039
JANUARY - JUNE 2012	8	9	43	29	766	547	16	52	134	101	1,805
Percent Change	-52.9	80.0	-31.7	26.1	-8.0	-19.6	-30.4	-1.9	0.8	4.1	-11.5
CONSUMER PRICE INDEX (2002=100)											
JULY 2011	121.6	123.3	122.8	120.3	118.3	120.5	118.2	121.8	125.7	116.6	120.0
JULY 2012	123.6	125.2	124.5	121.4	120.5	121.4	120.3	123.9	126.8	117.9	121.5
Percent Change	1.6	1.5	1.4	0.9	1.9	0.7	1.8	1.7	0.9	1.1	1.3

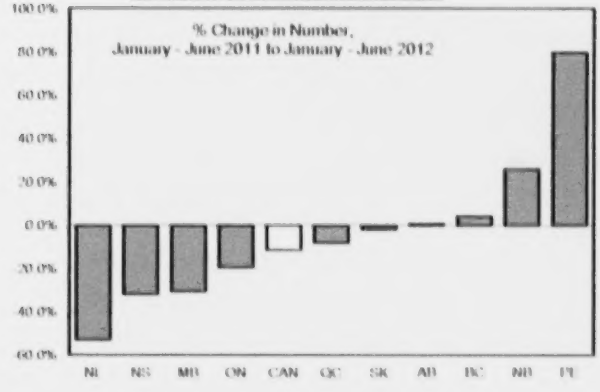
EXPORTS



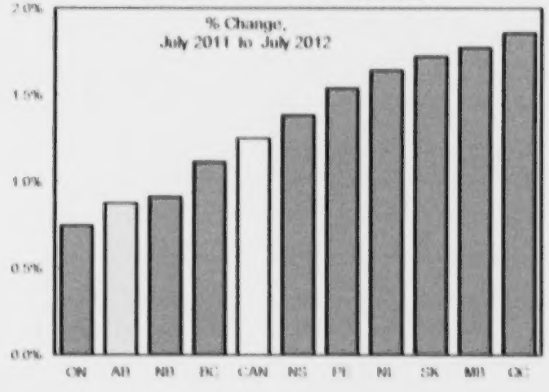
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



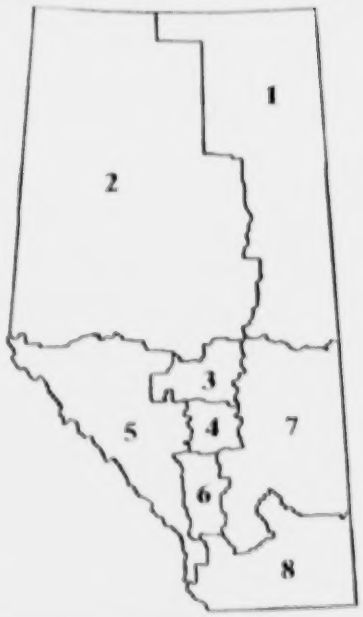
CONSUMER PRICE INDEX*



*Seasonally Adjusted

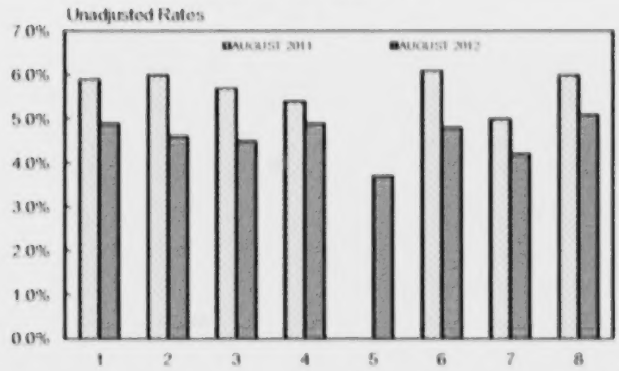
REGIONAL ECONOMIC INDICATORS

LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	AUGUST 2011	AUGUST 2012
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	84.5	85.4
2) Athabasca - Grande Prairie	146.2	142.4
3) Edmonton Region	743.3	764.9
4) Red Deer Region	115.8	113.2
5) Banff - Jasper - Rocky Mountain House	54.0	54.5
6) Calgary Region	848.2	857.3
7) Camrose - Drumheller	113.8	113.7
8) Lethbridge - Medicine Hat	152.0	153.7
Employed (000s)		
1) Wood Buffalo - Cold Lake	79.6	81.2
2) Athabasca - Grande Prairie	137.5	135.9
3) Edmonton Region	701.0	730.4
4) Red Deer Region	109.6	107.6
5) Banff - Jasper - Rocky Mountain House	52.8	52.5
6) Calgary Region	796.2	815.8
7) Camrose - Drumheller	108.1	108.8
8) Lethbridge - Medicine Hat	142.9	145.9
Unemployment Rate		
1) Wood Buffalo - Cold Lake	5.9%	4.9%
2) Athabasca - Grande Prairie	6.0%	4.6%
3) Edmonton Region	5.7%	4.5%
4) Red Deer Region	5.4%	4.9%
5) Banff - Jasper - Rocky Mountain House	n/a	3.7%
6) Calgary Region	6.1%	4.8%
7) Camrose - Drumheller	5.0%	4.2%
8) Lethbridge - Medicine Hat	6.0%	5.1%
Participation Rate		
1) Wood Buffalo - Cold Lake	81.9%	80.8%
2) Athabasca - Grande Prairie	76.6%	74.1%
3) Edmonton Region	74.2%	74.5%
4) Red Deer Region	75.0%	71.9%
5) Banff - Jasper - Rocky Mountain House	75.1%	75.4%
6) Calgary Region	76.3%	75.3%
7) Camrose - Drumheller	72.9%	72.3%
8) Lethbridge - Medicine Hat	69.3%	69.1%

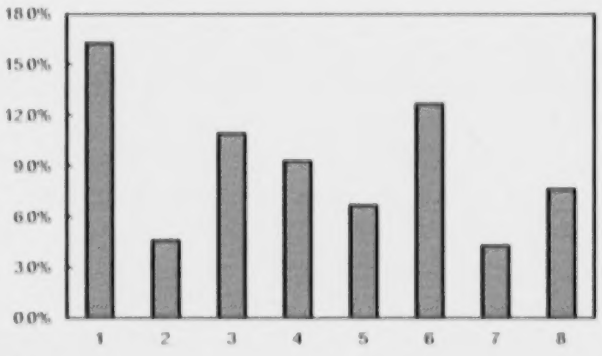


Population (July 1, 2011)	
1) Wood Buffalo - Cold Lake	141,450
2) Athabasca - Grande Prairie	260,334
3) Edmonton Region	1,238,763
4) Red Deer Region	198,999
5) Banff - Jasper - Rocky Mountain House	91,206
6) Calgary Region	1,362,370
7) Camrose - Drumheller	202,564
8) Lethbridge - Medicine Hat	283,667
5-year Population Growth (2006-2011)	
1) Wood Buffalo - Cold Lake	16.3%
2) Athabasca - Grande Prairie	4.6%
3) Edmonton Region	10.9%
4) Red Deer Region	9.3%
5) Banff - Jasper - Rocky Mountain House	6.7%
6) Calgary Region	12.7%
7) Camrose - Drumheller	4.3%
8) Lethbridge - Medicine Hat	7.6%

UNEMPLOYMENT RATE ALBERTA REGIONS



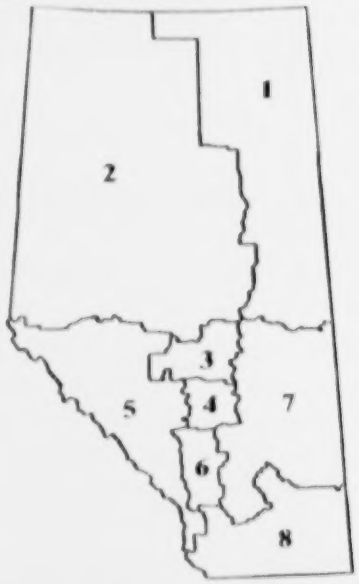
5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed

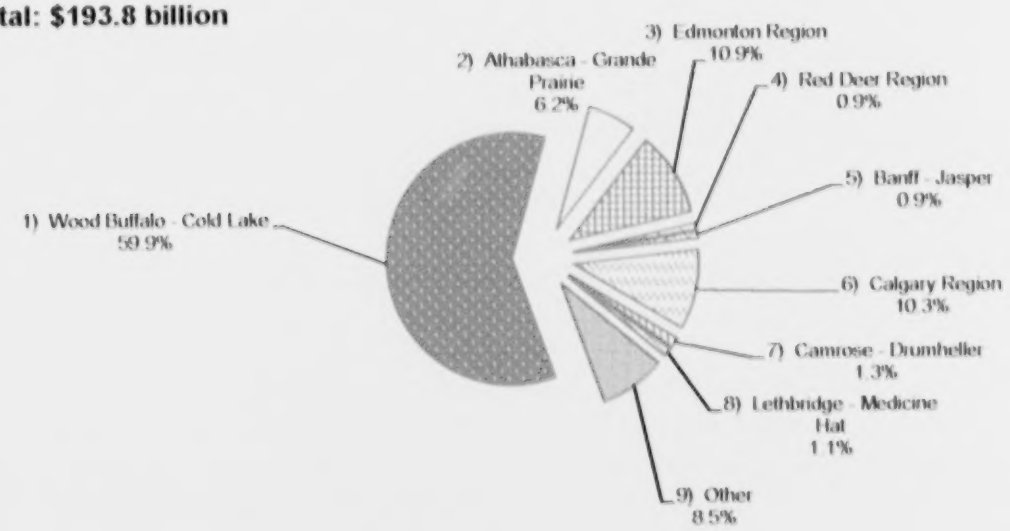
MAJOR CONSTRUCTION PROJECTS	AUGUST	
Investment ($ 000,000)	2011	2012
1) Wood Buffalo - Cold Lake	103,683.9	116,018.8
2) Athabasca - Grande Prairie	9,772.9	11,987.7
3) Edmonton Region	20,645.2	21,221.7
4) Red Deer Region	1,614.9	1,657.2
5) Banff - Jasper	1,436.7	1,792.3
6) Calgary Region	23,652.0	19,916.3
7) Camrose - Drumheller	2,966.0	2,523.0
8) Lethbridge - Medicine Hat	3,477.5	2,175.5
9) Other	18,661.9	16,532.6
Total	185,911.0	193,825.1



BUILDING PERMITS ($000,000)	JANUARY - JULY			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
1) Wood Buffalo - Cold Lake	656.6	892.1	35.9	89.2	149.5	67.6	157.0	147.0	-6.4
2) Athabasca - Grande Prairie	351.0	461.4	31.4	59.7	81.4	36.3	100.6	75.5	-25.0
3) Edmonton Region	2,423.6	2,682.2	10.7	350.2	405.1	15.7	372.8	401.1	7.6
4) Red Deer Region	189.0	283.0	49.7	26.1	40.9	56.7	49.8	42.7	-14.3
5) Banff - Jasper	95.4	61.9	-35.1	13.7	10.8	-21.1	15.8	11.3	-28.0
6) Calgary Region	3,095.1	3,399.1	9.8	501.4	453.3	-9.6	413.9	441.8	6.7
7) Camrose - Drumheller	181.5	266.9	47.0	31.2	76.1	144.0	26.7	38.1	42.5
8) Lethbridge - Medicine Hat	203.3	244.5	20.3	44.8	33.2	-25.7	35.2	41.9	19.0
Total	7,195.6	8,291.1	15.2	1,116.3	1,250.3	12.0	1,171.9	1,199.5	2.4

MAJOR CONSTRUCTION PROJECTS (AUGUST 2012)

Total: $193.8 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales (#)	Wholesale Trade* ($000,000)
2002	5.3	1,676	32,489	63,400	693	37,663	4,610	204,806	36,987
2003	5.1	1,732	33,931	66,266	717	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	784	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871	61,487	6,410	257,050	60,587
2008	3.6	2,053	17,702	115,487	923	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	948	4,738	556	13,151	5,259
Feb09	5.7	2,041	34,180	9,374	965	4,664	549	11,102	5,006
Mar09	5.9	2,036	44,010	9,275	964	4,606	541	15,152	4,774
Apr09	6.3	2,030	50,940	9,213	936	4,618	542	17,076	4,897
May09	6.8	2,025	56,630	9,193	944	4,656	542	18,423	4,504
Jun09	6.9	2,019	62,860	9,142	954	4,721	540	17,229	4,621
Jul09	7.2	2,014	62,310	9,099	942	4,716	560	17,005	4,516
Aug09	7.2	2,014	58,030	9,016	934	4,693	547	16,124	4,515
Sep09	6.8	2,021	71,770	9,094	953	4,731	545	15,893	4,474
Oct09	7.1	2,006	73,120	9,097	950	4,744	536	16,167	4,368
Nov09	7.3	2,015	72,090	9,163	963	4,755	542	13,572	4,505
Dec09	6.7	2,021	67,050	9,225	949	4,836	526	15,874	4,616
Avg./Sum	6.6	2,025	56,556	110,348	950	56,478	6,527	186,768	56,057
Jan10	6.6	2,010	59,060	9,310	959	4,951	546	12,525	4,686
Feb10	6.8	1,999	55,610	9,405	973	4,952	542	13,770	4,809
Mar10	7.4	1,996	52,630	9,511	979	4,963	551	17,476	4,884
Apr10	7.6	2,002	50,540	9,645	999	4,876	545	18,254	5,005
May10	6.7	2,012	49,260	9,643	989	4,873	557	19,293	4,881
Jun10	6.6	2,019	48,680	9,651	992	4,880	563	19,503	4,942
Jul10	6.3	2,026	47,370	9,702	1,001	4,899	554	18,748	5,027
Aug10	6.5	2,024	45,900	9,764	1,002	4,970	557	18,491	5,193
Sep10	6.2	2,021	48,020	9,833	1,005	5,018	558	18,079	5,326
Oct10	5.9	2,038	47,210	9,910	1,004	5,058	566	16,117	5,300
Nov10	5.6	2,033	46,930	9,928	1,003	5,214	558	16,009	5,388
Dec10	5.5	2,032	46,130	9,970	1,012	5,202	570	16,272	5,407
Avg./Sum	6.6	2,018	49,778	116,271	993	59,856	6,665	204,537	60,848
Jan11	5.9	2,054	44,120	10,091	1,030	5,084	567	13,124	5,435
Feb11	5.7	2,068	42,180	10,216	1,030	5,141	579	13,728	5,409
Mar11	5.7	2,064	38,960	10,308	1,023	5,162	589	19,544	5,499
Apr11	5.9	2,060	37,480	10,406	1,031	5,243	593	20,364	5,464
May11	5.4	2,069	34,490	10,422	1,043	5,266	596	20,169	5,671
Jun11	5.5	2,091	34,310	10,408	1,028	5,278	604	22,212	5,845
Jul11	5.5	2,103	32,300	10,463	1,032	5,250	606	19,387	5,805
Aug11	5.6	2,110	32,360	10,624	1,051	5,331	592	20,191	5,949
Sep11	5.3	2,118	30,190	10,677	1,044	5,422	604	19,426	6,049
Oct11	5.1	2,126	29,460	10,765	1,053	5,587	610	19,351	6,283
Nov11	5.0	2,130	29,410	10,816	1,050	5,638	609	18,686	6,309
Dec11	4.9	2,133	29,490	10,915	1,050	5,603	623	17,965	6,255
Avg./Sum	5.5	2,094	34,563	126,113	1,039	64,006	7,173	224,147	69,973
Jan12	4.9	2,135	29,260	10,876	1,056	5,649	630	16,217	6,289
Feb12	5.0	2,128	27,650	10,981	1,055	5,623	633	16,586	6,324
Mar12	5.3	2,132	26,700	11,135	1,054	5,667	634	22,061	6,268
Apr12	4.9	2,143	25,060		1,059	5,643	632	20,591	6,532
May12	4.5	2,153	24,060		1,055	5,702	642	24,726	6,629
Jun12	4.6	2,144	23,880		1,071	5,629	638	23,502	6,431
Jul12	4.6	2,150							
Aug12	4.4	2,154							
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
2008	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,288	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,562	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,552	938	384	348	5,806	10,906	10,420	123
May11	5,659	2,007	1,202	306	557	5,697	10,690	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,631	10,419	9,709	150
Jul11	4,919	2,017	1,165	377	369	5,856	10,856	11,176	240
Aug11	4,819	2,455	1,288	492	323	5,920	10,870	11,720	323
Sep11	4,316	2,049	1,138	435	348	6,287	10,396	10,959	346
Oct11	3,992	2,490	1,025	366	324	6,024	10,640	11,629	335
Nov11	3,761	2,241	983	339	377	6,559	10,626	11,142	330
Dec11	2,910	2,053	1,139	613	302	6,342	11,583	12,047	344
Avg./Sum	53,243	22,685	12,718	5,187	4,021	70,777	133,422	130,003	286
Jan12	3,109	1,527	746	263	281	6,298	11,777	11,922	401
Feb12	4,476	2,103	976	406	361	6,359	10,850	11,091	459
Mar12	5,774	2,433	1,210	460	380	6,365	11,029	11,446	338
Apr12	6,191	2,932	1,373	699	299	6,301	10,521	11,640	141
May12	6,984	2,540	1,537	561	525	6,102	10,404	11,756	88
Jun12	6,400	2,776	1,250	419	401	5,927	9,751	11,426	139
Jul12	5,819	2,693	1,199	413	396	5,935		12,577	198
Aug12		2,310							223
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
2008	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,454	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,776	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,863	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,858	17	640	2,646	225	45,698
May11	101.36	3.39	7,477	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,590	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,735	15	534	2,706	219	138,569
Aug11	86.34	3.32	8,110	26	595	2,878	241	109,496
Sep11	85.61	3.24	7,929	23	525	3,163	236	84,522
Oct11	86.43	3.17	7,657	30	515	3,110	242	54,274
Nov11	97.16	2.99	7,933	19	577	3,034	246	40,693
Dec11	98.58	2.92	8,795	18	483	3,151	243	55,522
Avg./Sum	95.12	3.57	92,176	264	7,029	38,381	2,942	827,499
Jan12	100.32	2.56	8,561	20	517	3,512	297	38,967
Feb12	102.26	2.13	7,948	25	533	3,126	265	41,755
Mar12	106.21	1.83	8,625	19	568	3,610	302	50,314
Apr12	103.35	1.63	8,338	20	523	3,249	307	47,803
May12	94.72	1.58	7,613	28	515	3,431	301	68,481
Jun12	82.41	1.75	7,730	22	484	3,200	283	112,779
Jul12	87.93	1.92	7,993			2,757	261	144,401
Aug12	94.16					3,096	264	
Sep12								
Oct12								
Nov12								
Dec12								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
2008	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11	126.3	154.8	176.0	126.6	125.9	0.9828	1.4092	3.00	3.25
Sep11	126.0	150.2	163.1	126.4	125.7	1.0026	1.3778	3.00	3.25
Oct11	127.2	155.7	176.5	127.6	126.9	1.0198	1.4000	3.00	3.25
Nov11	126.6	153.0	163.5	126.9	126.3	1.0258	1.3895	3.00	3.25
Dec11	126.5	156.6	171.0	126.7	126.2	1.0238	1.3470	3.00	3.25
Avg./Sum	125.7	152.1	166.5	126.0	125.4	0.9893	1.3761	3.00	3.25
Jan12	127.1	157.5	173.8	127.3	126.7	1.0133	1.3068	3.00	3.25
Feb12	126.6	155.1	169.3	126.9	126.3	0.9965	1.3194	3.00	3.25
Mar12	126.6	150.5	161.5	127.0	126.3	0.9939	1.3126	3.00	3.25
Apr12	127.0	149.9	161.1	127.4	126.7	0.9926	1.3066	3.00	3.25
May12	126.6	147.9	152.3	127.0	126.2	1.0098	1.2918	3.00	3.25
Jun12	126.9	150.8	161.2	127.2	126.5	1.0281	1.2892	3.00	3.25
Jul12	126.8	151.4	160.8	127.1	126.4	1.0139	1.5804	3.00	3.25
Aug12						0.9921	1.2307	3.00	3.25
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://epe.lac-bac.gc.ca/100/201/301/weekly_fin_stats/
Major Construction Projects	**Alberta Enterprise and Advanced Education,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** Energy Resource Conservation Board
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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